

Insurance Company COIN-Qualifying Investments

Detail Report of Investments by Bulletin, 1997-2004*

USS Hornet Aircraft Carrier			Bulletin 01	
Investor	Investment Details	NAIC Schedule - Investment Type	Year Invested	Dollar Amount
California Casualty Indemnity Exchange (The)	Loan guarantee	Other	1997	\$500,000
California Casualty Indemnity Exchange (The)	Loan	D - Bonds	2003	\$750,000
2 Investments			Bulletin Total:	\$1,250,000

East Bay Asian LDC - Swan's Market, Oakland			Bulletin 02	
Investor	Investment Details	NAIC Schedule - Investment Type	Year Invested	Dollar Amount
Standard Insurance Company	Redevelopment of retail center in downtown Oakland	B - Mortgages-Comm	1997	\$3,500,000
1 Investment			Bulletin Total:	\$3,500,000

Community Bank of the Bay - 1997 Jumbo CD Program			Bulletin 06	
Investor	Investment Details	NAIC Schedule - Investment Type	Year Invested	Dollar Amount
Fort Dearborn Life Insurance Company		D - Long Term CDs	1997	\$100,000
Conseco Life Insurance Company		D - Long Term CDs	1997	\$100,000
Zurich American Insurance Company		D - Long Term CDs	1997	\$100,000
Allianz Life Insurance Company Of North America		D - Long Term CDs	1997	\$250,000
Oregon Mutual Insurance Company		D - Long Term CDs	1997	\$100,000
Allianz Life Insurance Company Of North America		D - Long Term CDs	1997	\$100,000
Financial Pacific Insurance Company		D - Long Term CDs	1997	\$100,000
Continental Casualty Company		D - Long Term CDs	1997	\$100,000
Folksamerica Reinsurance Company		D - Long Term CDs	1997	\$100,000
Sunamerica Life Insurance Company		D - Long Term CDs	1997	\$100,000
C.M. Life Insurance Company		D - Long Term CDs	1997	\$100,000
Independent Order Of Foresters (The)		D - Long Term CDs	1997	\$100,000
State Farm Mutual Automobile Insurance Company		D - Long Term CDs	1997	\$100,000
Woodmen Of The World		D - Long Term CDs	1997	\$100,000
American Guarantee And Liability Insurance Company		D - Long Term CDs	1997	\$100,000
Dentists Insurance Company (The)		D - Long Term CDs	1997	\$100,000
MML Bay State Life Insurance Company		D - Long Term CDs	1997	\$100,000
Aurora National Life Assurance Company		D - Long Term CDs	1997	\$100,000
Centurion Life Insurance Company		D - Long Term CDs	1997	\$100,000
Great American Insurance Company		D - Long Term CDs	1997	\$100,000
Phoenix Life Insurance Company		D - Long Term CDs	1997	\$50,000
Paula Insurance Company		D - Long Term CDs	1997	\$100,000
CNA Casualty Of California		D - Long Term CDs	1997	\$100,000
California Fair Plan		D - Long Term CDs	1997	\$100,000
American Casualty Company Of Reading, Pennsylvania		D - Long Term CDs	1997	\$100,000
State Farm Annuity And Life Insurance Company		D - Long Term CDs	1997	\$100,000
United Insurance Company Of America		D - Long Term CDs	1997	\$100,000
Financial Indemnity Company		D - Long Term CDs	1997	\$100,000
United Casualty Insurance Company Of America		D - Long Term CDs	1997	\$100,000
AIG Sunamerica Life Assurance Company		D - Long Term CDs	1997	\$100,000
United States Fidelity And Guaranty Company		D - Long Term CDs	1997	\$100,000
Massachusetts Mutual Life Insurance Company		D - Long Term CDs	1997	\$100,000
Lumber Mutual Insurance Company		D - Long Term CDs	1997	\$100,000
Conseco Insurance Company		D - Long Term CDs	1997	\$100,000
State Farm General Insurance Company		D - Long Term CDs	1998	\$100,000
State Farm Fire And Casualty Company		D - Long Term CDs	1998	\$100,000
Sunamerica Life Insurance Company		D - Long Term CDs	1998	\$100,000
Transportation Insurance Company		D - Long Term CDs	1998	\$100,000
Zurich American Insurance Company		D - Long Term CDs	1998	\$100,000
Zurich American Insurance Company		D - Long Term CDs	1998	\$100,000
Safeway Insurance Company		D - Long Term CDs	1998	\$100,000
Allianz Life Insurance Company Of North America		D - Long Term CDs	1998	\$100,000
Lumber Mutual Insurance Company		D - Long Term CDs	2000	\$100,000

Detail Report of Investments by Bulletin, 1997-2004*

Transportation Insurance Company	D - Long Term CDs	2000	\$100,000
American Casualty Company Of Reading, Pennsylvania	D - Long Term CDs	2000	\$100,000
CNA Casualty Of California	D - Long Term CDs	2000	\$100,000
Folksamerica Reinsurance Company	D - Long Term CDs	2000	\$100,000
Continental Casualty Company	D - Long Term CDs	2000	\$100,000
Safeway Insurance Company	D - Long Term CDs	2000	\$100,000
49 Investments	Bulletin Total:		\$5,000,000

Community Bank of the Bay - 1997 Equity

Bulletin 0A

Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount
Pacific Life Insurance Company	10,000 Shares	D - Stocks	1997	\$250,000
Allianz Life Insurance Company Of North America	24,000 Shares	D - Stocks	1997	\$600,000
Zenith Insurance Company	8,000 Shares	D - Stocks	1997	\$200,000
Metropolitan Life Insurance Company	9,800 Shares	D - Stocks	1997	\$245,000
Allstate Insurance Company	12,400 Shares	D - Stocks	1997	\$310,000
State Farm Life Insurance Company	20,000 Shares	D - Stocks	1997	\$500,000
6 Investments	Bulletin Total:			\$2,105,000

Neighborhood Bancorp - 1997 Equity

Bulletin 0B

Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount
State Farm Fire And Casualty Company		D - Stocks	1997	\$500,000
Pacific Life Insurance Company		D - Stocks	1997	\$250,000
Zenith Insurance Company		D - Stocks	1997	\$200,000
Allianz Life Insurance Company Of North America		D - Stocks	1997	\$700,000
4 Investments	Bulletin Total:			\$1,650,000

FHLMC/Bear Stearns REMIC

Bulletin 0C

Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount
Farmers Insurance Exchange		D - Bonds	1998	\$21,269,000
1 Investment	Bulletin Total:			\$21,269,000

Community Reinvestment Fund

Bulletin 11

Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount
Prudential Insurance Company Of America (The)	Resale of collateralized economic development notes	D - Bonds	1997	\$5,000,000
Metropolitan Life Insurance Company	CRF-11 Rev Notes, Class A-2, CA Portion	D - Bonds	1998	\$212,268
Catholic Order Of Foresters	CRF-11 Rev Notes, Class A-1, CA Portion	D - Bonds	1998	\$360,855
AXA Equitable Life Insurance Company	12th Series - Resale of collateralized econ dev notes	D - Bonds	2000	\$257,165
Prudential Insurance Company Of America (The)	CRF-12 Rev Notes, Class B, CA Portion	D - Bonds	2000	\$906,507
AXA Equitable Life Insurance Company	13th Series - Resale of collateralized econ dev notes	D - Bonds	2001	\$85,013
Prudential Insurance Company Of America (The)	CRF-13 Rev Notes, Class B, CA Portion	D - Bonds	2001	\$238,037
AXA Equitable Life Insurance Company	CRF-14 Rev Notes, Class A-1, CA Portion	D - Bonds	2002	\$58,608
AXA Equitable Life Insurance Company	CRF-14 Rev Notes, Class B-2, CA Portion	D - Bonds	2002	\$87,912
Prudential Insurance Company Of America (The)	CRF-14 Rev Notes, Class B-1, CA Portion	D - Bonds	2002	\$145,114
Metropolitan Life Insurance Company	CRF-14 Rev Notes, Class A-1, CA Portion	D - Bonds	2002	\$35,165
Metropolitan Life Insurance Company	CRF-14 Rev Notes, Class A-2, CA Portion	D - Bonds	2002	\$117,216
Prudential Insurance Company Of America (The)	CRF-15 Rev Notes, Class B-1, CA Portion	D - Bonds	2003	\$1,874,218
AXA Equitable Life Insurance Company	CRF-15 Rev Notes, Class B-2, CA Portion	D - Bonds	2003	\$373,335
AXA Equitable Life Insurance Company	CRF-15 Rev Notes, Class A-1, CA Portion	D - Bonds	2003	\$754,213
Metropolitan Life Insurance Company	CRF-15 Rev Notes, Class A-2, CA Portion	D - Bonds	2003	\$1,508,425
16 Investments	Bulletin Total:			\$12,014,051

HUD Nat'l Tax Credit for Women

Bulletin 14

Investor	Investment Details	NAIC Schedule Investment Type	Year Invested	Dollar Amount
Prudential Insurance Company Of America (The)	U.S. Dept of HUD Nat'l Tax Credit Marketing Initiative	BA - Other	1997	\$2,000,000
1 Investment	Bulletin Total:			\$2,000,000

Detail Report of Investments by Bulletin, 1997-2004*

CA Rural Home Finance Authority - Series C					Bulletin	15
Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount		
State Farm Fire And Casualty Company	Single family mortgage revenue bonds	D - Bonds	1997	\$7,000,000		
Allstate Insurance Company	Single family mortgage revenue bonds	D - Bonds	1997	\$7,000,000		
2 Investments			Bulletin Total:	\$14,000,000		
CA Rural Home Finance Authority - Series D					Bulletin	16
Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount		
Pacific Life Insurance Company	Single family mortgage revenue bonds	D - Bonds	1997	\$2,525,000		
MBIA Insurance Corporation	Single family mortgage revenue bonds	D - Bonds	1997	\$3,025,000		
State Farm Fire And Casualty Company	Single family mortgage revenue bonds	D - Bonds	1997	\$4,030,000		
3 Investments			Bulletin Total:	\$9,580,000		
Low Income Investment Fund					Bulletin	17
Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount		
Metropolitan Life Insurance Company	Senior Notes-Low Income Housing Fund	D - Bonds	1997	\$1,500,000		
Metropolitan Life Insurance Company	Senior Notes-Low Income Housing Fund	D - Bonds	1999	\$2,500,000		
2 Investments			Bulletin Total:	\$4,000,000		
Neighborhood Housing Services					Bulletin	19
Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount		
Allstate Insurance Company	Secured promissory note	D - Bonds	1998	\$1,000,000		
1 Investment			Bulletin Total:	\$1,000,000		
Enterprise Social Investment Corp.					Bulletin	20
Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount		
Prudential Insurance Company Of America (The)	Angelina Apts., LP	BA - LIHTC	1997	\$4,000,000		
1 Investment			Bulletin Total:	\$4,000,000		
COIN Certificate of Deposit Program					Bulletin	22
Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount		
Standard Fire Insurance Company (The)		D - Long Term CDs	1998	\$50,000		
Standard Fire Insurance Company (The)		D - Long Term CDs	1998	\$50,000		
State Farm Mutual Automobile Insurance Company		D - Long Term CDs	1998	\$100,000		
State Farm General Insurance Company		D - Long Term CDs	1998	\$100,000		
State Farm Fire And Casualty Company		D - Long Term CDs	1998	\$100,000		
Greenwich Insurance Company		D - Long Term CDs	1998	\$100,000		
XL Reinsurance America Inc.		D - Long Term CDs	1998	\$100,000		
Transcontinental Insurance Company		D - Long Term CDs	1998	\$100,000		
Continental Casualty Company		D - Long Term CDs	1998	\$100,000		
State Farm Life Insurance Company		D - Long Term CDs	1998	\$100,000		
Pacific Life Insurance Company		D - Long Term CDs	1998	\$100,000		
Continental Insurance Company (The)		D - Long Term CDs	1998	\$100,000		
California Fair Plan		D - Long Term CDs	1998	\$100,000		
Primerica Life Insurance Company		D - Long Term CDs	1998	\$100,000		
Financial Pacific Insurance Company		D - Long Term CDs	1998	\$100,000		
Mercury Insurance Company	Community Bank of the Bay	D - Long Term CDs	1998	\$100,000		
United Capital Title Ins. Co.		D - Long Term CDs	1998	\$100,000		
Zenith Insurance Company		D - Long Term CDs	1999	\$25,000		
Pacific Specialty Insurance Company		D - Long Term CDs	1999	\$100,000		
Pacific Specialty Insurance Company		D - Long Term CDs	1999	\$100,000		
State Farm General Insurance Company	Neighborhood National Bank	D - Long Term CDs	2000	\$100,000		
Paula Insurance Company	Community Bank of the Bay	D - Long Term CDs	2000	\$100,000		
Continental Insurance Company (The)	Neighborhood National Bank	D - Long Term CDs	2000	\$100,000		
State Farm Life Insurance Company	Neighborhood National Bank	D - Long Term CDs	2000	\$100,000		

Detail Report of Investments by Bulletin, 1997-2004*

State Farm Fire And Casualty Company	Neighborhood National Bank	D - Long Term CDs	2000	\$100,000
Valley Forge Insurance Company	Neighborhood National Bank	D - Long Term CDs	2000	\$100,000
Oregon Mutual Insurance Company	Community Bank of the Bay	D - Long Term CDs	2000	\$100,000
Pacific Life Insurance Company	Neighborhood National Bank	D - Long Term CDs	2000	\$111,348
Transcontinental Insurance Company	Neighborhood National Bank	D - Long Term CDs	2000	\$100,000
State Farm Mutual Automobile Insurance Company	Neighborhood National Bank	D - Long Term CDs	2000	\$100,000
Continental Casualty Company	Neighborhood National Bank	D - Long Term CDs	2000	\$100,000
CNA Casualty Of California	Neighborhood National Bank	D - Long Term CDs	2000	\$96,010
Aurora National Life Assurance Company	Community Bank of the Bay	D - Long Term CDs	2000	\$100,000
California Fair Plan	Neighborhood National Bank	D - Long Term CDs	2000	\$100,000
Commonwealth Insurance Company Of America	Community Bank of the Bay	D - Long Term CDs	2000	\$100,000
State Farm Life Insurance Company	Community Bank of the Bay	D - Long Term CDs	2001	\$100,000
United Capital Title Ins. Co.	Community Commerce Bank	D - Long Term CDs	2001	\$100,000
United Heritage Life Insurance Company	Santa Cruz Community CU, 09/07/2001	D - Long Term CDs	2001	\$50,000
CNA Casualty Of California	Neighborhood National Bank	D - Long Term CDs	2001	\$99,008
State Farm Life Insurance Company	Community Bank of the Bay	D - Long Term CDs	2001	\$100,000
United Capital Title Ins. Co.	Neighborhood National Bank	D - Long Term CDs	2001	\$100,000
Sutter Insurance Company	Mission Community Bank	D - Long Term CDs	2001	\$100,000
State Farm Life Insurance Company	Community Bank of the Bay	D - Long Term CDs	2001	\$100,000
State Farm Life Insurance Company	Community Bank of the Bay	D - Long Term CDs	2001	\$100,000
Aurora National Life Assurance Company	Community Bank of the Bay	D - Long Term CDs	2001	\$100,000
Oregon Mutual Insurance Company	Community Bank of the Bay	D - Long Term CDs	2001	\$100,000
Financial Pacific Insurance Company	Community Bank of the Bay	D - Long Term CDs	2001	\$100,000
Unigard Insurance Company	Community Bank of the Bay	E - Short Term CDs	2001	\$100,000
Unigard Insurance Company	Mission Community Bank	E - Short Term CDs	2001	\$100,000
Unigard Indemnity Company	Community Commerce Bank	E - Short Term CDs	2001	\$100,000
Unigard Insurance Company	Neighborhood National Bank	E - Short Term CDs	2001	\$100,000
Unigard Indemnity Company	Santa Cruz Community CU	E - Short Term CDs	2001	\$100,000
Unigard Indemnity Company	Northeast Community FCU	E - Short Term CDs	2001	\$100,000
United Teacher Associates Insurance Company	Community Bank of the Bay	D - Long Term CDs	2002	\$100,000
Aurora National Life Assurance Company	Community Bank of the Bay	D - Long Term CDs	2002	\$100,000
AIG Sunamerica Life Assurance Company	Community Bank of the Bay	D - Long Term CDs	2002	\$100,000
Federal Life Insurance Company (Mutual)	Mission Community Bank	D - Long Term CDs	2002	\$100,000
American Guarantee And Liability Insurance Company	Community Bank of the Bay	D - Long Term CDs	2002	\$100,000
State Farm Mutual Automobile Insurance Company	Community Bank of the Bay	D - Long Term CDs	2002	\$100,000
State Farm General Insurance Company	Community Bank of the Bay	D - Long Term CDs	2002	\$100,000
Financial Pacific Insurance Company	Community Commerce Bank	D - Long Term CDs	2002	\$100,000
State Farm Fire And Casualty Company	Community Bank of the Bay	D - Long Term CDs	2002	\$100,000
Financial Pacific Insurance Company	Community Bank of the Bay	D - Long Term CDs	2002	\$100,000
Springfield Insurance Company	Community Commerce Bank, 03/14/2002	D - Long Term CDs	2002	\$100,000
National American Insurance Company Of California	Community Commerce Bank, 02/04/2002	D - Long Term CDs	2002	\$50,000
National American Insurance Company Of California	Community Bank of the Bay	D - Long Term CDs	2002	\$50,000
Primerica Life Insurance Company	Community Commerce Bank	D - Long Term CDs	2002	\$100,000
Loyal American Life Insurance Company	Mission Community Bank	D - Long Term CDs	2002	\$100,000
Pacific Life Insurance Company	Neighborhood National Bank	D - Long Term CDs	2002	\$100,000
Zurich American Insurance Company	Community Bank of the Bay	D - Long Term CDs	2002	\$100,000
Great American Insurance Company	Community Bank of the Bay	D - Long Term CDs	2002	\$100,000
California Fair Plan	Community Bank of the Bay	D - Long Term CDs	2002	\$100,000
Zurich American Insurance Company	Community Bank of the Bay	D - Long Term CDs	2002	\$100,000
Annuity Investors Life Insurance Company	Neighborhood National Bank	D - Long Term CDs	2002	\$100,000
Danielson Insurance Company	Mission Community Bank, 02/21/2002	D - Long Term CDs	2002	\$50,000
Danielson National Insurance Company	Neighborhood National Bank, 02/21/2002	D - Long Term CDs	2002	\$50,000
Zurich American Insurance Company	Community Bank of the Bay	D - Long Term CDs	2002	\$100,000
Standard Fire Insurance Company (The)	Community Commerce Bank	D - Long Term CDs	2002	\$100,000
Sunamerica Life Insurance Company	Community Bank of the Bay	D - Long Term CDs	2002	\$100,000
State Farm Life Insurance Company	Community Bank of the Bay	D - Long Term CDs	2002	\$100,000
Oregon Mutual Insurance Company	Community Bank of the Bay	D - Long Term CDs	2002	\$100,000
Unigard Indemnity Company	Santa Cruz Community CU	E - Short Term CDs	2002	\$100,301
Unigard Indemnity Company	Northeast Community FCU	E - Short Term CDs	2002	\$100,000
Unigard Indemnity Company	Community Commerce Bank	E - Short Term CDs	2002	\$100,000
Unigard Insurance Company	Neighborhood National Bank	E - Short Term CDs	2002	\$103,552
Unigard Insurance Company	Community Bank of the Bay	E - Short Term CDs	2002	\$102,269
Unigard Insurance Company	Mission Community Bank	E - Short Term CDs	2002	\$102,832
National American Insurance Company Of California	Community Commerce Bank	D - Long Term CDs	2003	\$50,000
Prudential Insurance Company Of America (The)	Community Bank of the Bay	D - Long Term CDs	2003	\$102,473

Detail Report of Investments by Bulletin, 1997-2004*

Interinsurance Exchange Of The Automobile Club	Mission Bank	D - Long Term CDs	2003	\$100,000
Interinsurance Exchange Of The Automobile Club	Community Commerce Bank	D - Long Term CDs	2003	\$100,000
Interinsurance Exchange Of The Automobile Club	Neighborhood National Bank	D - Long Term CDs	2003	\$100,000
National American Insurance Company Of California	Community Bank of the Bay	D - Long Term CDs	2003	\$50,000
Greenwich Insurance Company	Community Commerce Bank	D - Long Term CDs	2003	\$100,000
Dentists Insurance Company (The)	Community Bank of the Bay	D - Long Term CDs	2003	\$100,000
XL Reinsurance America Inc.	Community Commerce Bank	D - Long Term CDs	2003	\$100,000
United Capital Title Ins. Co.	Community Commerce Bank	D - Long Term CDs	2003	\$100,000
Fidelity Investments Life Insurance Company	Neighborhood National Bank	D - Long Term CDs	2003	\$100,000
Springfield Insurance Company	Community Commerce Bank	D - Long Term CDs	2003	\$100,000
Unigard Insurance Company	Mission Community Bank	E - Short Term CDs	2003	\$104,805
Unigard Insurance Company	Community Bank of the Bay	E - Short Term CDs	2003	\$103,759
Sutter Insurance Company	Mission Community Bank	E - Short Term CDs	2003	\$100,000
Unigard Insurance Company	Neighborhood National Bank	E - Short Term CDs	2003	\$106,060
California State Automobile Association Inter-Insurance Bureau	Santa Cruz Community CU	E - Short Term CDs	2003	\$100,000
Unigard Indemnity Company	Community Commerce Bank	E - Short Term CDs	2003	\$100,000
Unigard Indemnity Company	Santa Cruz Community CU	E - Short Term CDs	2003	\$100,203
California State Automobile Association Inter-Insurance Bureau	People's Community Partnership FCU	E - Short Term CDs	2003	\$100,000
Pacific Life Insurance Company	Neighborhood National Bank	D - Long Term CDs	2004	\$100,000
XL Reinsurance America Inc.	Community Commerce Bank	E - Short Term CDs	2004	\$100,000
Interinsurance Exchange Of The Automobile Club	Community Commerce Bank	E - Short Term CDs	2004	\$100,000
California State Automobile Association Inter-Insurance Bureau	People's Community Partnership FCU	E - Short Term CDs	2004	\$100,000
Springfield Insurance Company	Community Commerce Bank	E - Short Term CDs	2004	\$100,000
United Capital Title Ins. Co.	Community Commerce Bank	E - Short Term CDs	2004	\$100,000
Interinsurance Exchange Of The Automobile Club	Neighborhood National Bank	E - Short Term CDs	2004	\$100,000
Greenwich Insurance Company	Community Commerce Bank	E - Short Term CDs	2004	\$100,000
National American Insurance Company Of California	Community Commerce Bank	E - Short Term CDs	2004	\$50,000
Primerica Life Insurance Company	Community Commerce Bank	E - Short Term CDs	2004	\$100,000
Interinsurance Exchange Of The Automobile Club	Mission Bank	E - Short Term CDs	2004	\$100,000
California State Automobile Association Inter-Insurance Bureau	Santa Cruz Community CU	E - Short Term CDs	2004	\$100,000
119 Investments			Bulletin Total:	\$11,357,619

California Housing Loan Insurance Fund

Bulletin 23

Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount
State Farm Fire And Casualty Company	CHFA, Fannie Mae-guaranteed AAA mortgage bonds	D - Bonds	1998	\$5,000,000
1 Investment			Bulletin Total:	\$5,000,000

Uptown Business Improvement District

Bulletin 24

Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount
Pacific Life Insurance Company	Micro-lending program	D - Long Term CDs	1999	\$1,000,000
1 Investment			Bulletin Total:	\$1,000,000

Mid-Peninsula Housing Coalition - Hotel St Matthew

Bulletin 25

Investor	Investment Details	NAIC Schedule Investment Type	Year Invested	Dollar Amount
Standard Insurance Company	St. Matthew Hotel Rehabilitation Project	B - Mortgages-Comm	1998	\$830,000
1 Investment			Bulletin Total:	\$830,000

FNMA - COIN Special Initiative

Bulletin 27

Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount
State Compensation Insurance Fund	FNMA- Single Family	D - Bonds	1998	\$300,000
Transamerica Life Insurance Company	FNMA- Single Family	D - Bonds	1998	\$21,484,297
West Coast Life Insurance Company	FNMA- Single Family	D - Bonds	1998	\$5,000,000
Merced Mutual Insurance Company	FNMA- Single Family	D - Bonds	1999	\$250,000
Pacific Life Insurance Company	FNMA- Single Family	D - Bonds	1999	\$18,897,144
Federated Mutual Insurance Company	FNMA- Single Family	D - Bonds	1999	\$5,581,802
Protective Life Insurance Company	FNMA- Single Family	D - Bonds	1999	\$5,600,000
Hartford Life Insurance Company	FNMA- Single Family	D - Bonds	1999	\$970,000
Northwestern Mutual Life Insurance Company (The)	FNMA- Single Family	D - Bonds	1999	\$5,000,000

Detail Report of Investments by Bulletin, 1997-2004*

United Insurance Company Of America	FNMA- Single Family	D - Bonds	1999	\$1,338,000
New York Life Insurance Company	FNMA- Single Family	D - Bonds	1999	\$16,630,472
California State Automobile Association Inter-Insurance Bureau	FNMA- Single Family	D - Bonds	1999	\$2,200,000
21st Century Insurance Company	FNMA- Single Family	D - Bonds	1999	\$9,998,979
United Casualty Insurance Company Of America	FNMA- Single Family	D - Bonds	1999	\$1,117,000
State Compensation Insurance Fund	FNMA- Single Family	D - Bonds	1999	\$9,180,000
Aurora National Life Assurance Company	FNMA- Single Family	D - Bonds	1999	\$2,746,000
Travelers Insurance Company (The)	FNMA- Single Family	D - Bonds	1999	\$10,870,000
Farmers Insurance Exchange	FNMA- Single Family	D - Bonds	1999	\$24,023,755
Trinity Universal Insurance Company	FNMA- Single Family	D - Bonds	1999	\$1,283,890
Financial Indemnity Company	FNMA- Single Family	D - Bonds	1999	\$1,085,000
Lumbermens Mutual Casualty Company	FNMA- Single Family	D - Bonds	1999	\$10,000,000
State Farm Fire And Casualty Company	FNMA- Single Family	D - Bonds	1999	\$5,459,651
State Compensation Insurance Fund	FNMA- Single Family	D - Bonds	2000	\$18,038,000
Valley Insurance Company	FNMA- Single Family	D - Bonds	2000	\$1,000,000
State Compensation Insurance Fund	FNMA- Single Family	D - Bonds	2001	\$19,698,715
Stewart Title Guaranty Company	FNMA- Single Family	D - Bonds	2001	\$1,400,000
California State Automobile Association Inter-Insurance Bureau	FNMA- Single Family, CRA Targeted, Pool #259626	D - Bonds	2002	\$838,595
New York Life Insurance Company	FNMA- Single Family	D - Bonds	2002	\$10,000,000
State Compensation Insurance Fund	FNMA- Single Family, CRA Targeted, Pool #645314	D - Bonds	2002	\$23,925,018
California State Automobile Association Inter-Insurance Bureau	FNMA- Single Family, CRA Targeted, Pool #259859	D - Bonds	2003	\$782,300
State Compensation Insurance Fund	FNMA- Single Family, CRA Targeted, Pool #259710	D - Bonds	2003	\$28,635,357
California State Automobile Association Inter-Insurance Bureau	FNMA- Single Family, CRA Targeted, Pool #258233	D - Bonds	2004	\$1,811,033
Everest National Insurance Company	FNMA- Single Family, CRA Targeted, Pool #765339	D - Bonds	2004	\$1,182,610
California State Automobile Association Inter-Insurance Bureau	FNMA- Single Family, CRA Targeted, Pool #805263	D - Bonds	2004	\$1,947,372
California State Automobile Association Inter-Insurance Bureau	FNMA- Single Family, CRA Targeted, Pool #805228	D - Bonds	2004	\$1,378,819
35 Investments			Bulletin Total:	\$269,653,809

California Housing Loan Insurance Fund - Down Pay Prog

Bulletin 29

Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount
Allstate Insurance Company	Down payment assistance program	D - Bonds	1998	\$7,500,000
1 Investment			Bulletin Total:	\$7,500,000

Edison Capital Housing Partners LP

Bulletin 30

Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount
Pacific Life Insurance Company		BA - LIHTC	1999	\$43,697,722
1 Investment			Bulletin Total:	\$43,697,722

California Corp Tax Credit III LP

Bulletin 31

Investor	Investment Details	NAIC Schedule Investment Type	Year Invested	Dollar Amount
IDS Life Insurance Company		BA - LIHTC	1999	\$9,939,923
PMI Mortgage Insurance Co.		BA - LIHTC	2001	\$7,400,000
2 Investments			Bulletin Total:	\$17,339,923

Olson Urban Housing LLC

Bulletin 32

Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount
Allstate Insurance Company		BA - Other	2000	\$10,000,000
1 Investment			Bulletin Total:	\$10,000,000

FHLMC CMO Multiclass Certificates

Bulletin 33

Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount
Pacific Life Insurance Company		D - Bonds	2000	\$5,000,000
Safeco Insurance Company Of America		D - Bonds	2000	\$8,500,000
California Capital Insurance Company		D - Bonds	2000	\$2,000,000
Conseco Life Insurance Company		D - Bonds	2000	\$20,000,000
State Farm Fire And Casualty Company		D - Bonds	2000	\$22,400,000
St. Paul Fire And Marine Insurance Company		D - Bonds	2000	\$9,500,000

Detail Report of Investments by Bulletin, 1997-2004*

American Family Life Assurance Company Of Columbus		D - Bonds	2000	\$1,000,000
Lincoln National Life Insurance Company (The)		D - Bonds	2000	\$5,000,000
Metropolitan Life Insurance Company		D - Bonds	2000	\$6,000,000
Kemper Indemnity Insurance Company		D - Bonds	2000	\$10,000,000
Guardian Life Insurance Company Of America (The)		D - Bonds	2000	\$5,000,000
Northwestern Mutual Life Insurance Company (The)		D - Bonds	2000	\$5,100,000
United Insurance Company Of America		D - Bonds	2000	\$5,000,000
First Penn-Pacific Life Insurance Company	Pool #2467, Group 5	D - Bonds	2002	\$5,000,000
Wawanesa Mutual Insurance Company (The)	FHLMC - Single Family, CRA Targeted, Pool #FG C53220	D - Bonds	2002	\$1,001,533
Doctors' Company, An Interinsurance Exchange (The)	FHLMC - Single Family, CRA Targeted, Pool #C55659	D - Bonds	2002	\$990,937
State Farm Fire And Casualty Company	Pool #2467, Group 5	D - Bonds	2002	\$1,000,000
First Penn-Pacific Life Insurance Company		D - Bonds	2002	\$2,000,000
Valley Insurance Company	Pool #2467, Group 5	D - Bonds	2002	\$1,000,000
Trinity Universal Insurance Company	Pool #2467, Group 5	D - Bonds	2002	\$2,000,000
Northwestern Mutual Life Insurance Company (The)	Pool #2467, Group 5	D - Bonds	2002	\$5,000,000
Zenith Insurance Company	Pool #2467, Group 5	D - Bonds	2002	\$500,000
State Farm General Insurance Company	Pool #2467, Group 5	D - Bonds	2002	\$2,000,000
Unitrin Direct Insurance Company	Pool #2467, Group 5	D - Bonds	2002	\$1,000,000
Unitrin Direct Property & Casualty Company	Pool #2467, Group 5	D - Bonds	2002	\$1,000,000
Federated Mutual Insurance Company	CRA Targeted, Pool #C72445	D - Bonds	2002	\$10,000,000
Kemper Independence Insurance Company	Pool #2467, Group 5	D - Bonds	2002	\$1,000,000
United Insurance Company Of America	Pool #2467, Group 5	D - Bonds	2002	\$2,000,000
United Casualty Insurance Company Of America	Pool #2467, Group 5	D - Bonds	2002	\$1,000,000
State Farm Life Insurance Company	Pool #2467, Group 5	D - Bonds	2002	\$3,873,268
State Farm Mutual Automobile Insurance Company	Pool #2467, Group 5	D - Bonds	2002	\$9,000,000
AXA Equitable Life Insurance Company		D - Bonds	2002	\$2,000,000
Financial Indemnity Company	Pool #2467, Group 5	D - Bonds	2002	\$1,000,000
Charter Indemnity Company	Pool #2467, Group 5	D - Bonds	2002	\$1,000,000
Security National Insurance Company	Pool #2467, Group 5	D - Bonds	2002	\$1,000,000
Federated Mutual Insurance Company	CRA Targeted, Pool #C74734	D - Bonds	2003	\$7,365,804
Hartford Life Insurance Company	CRA Pool FG5.5 TBD	D - Bonds	2003	\$11,286,240
Lincoln National Life Insurance Company (The)	CRA Pool FG5.5 CA LF	D - Bonds	2003	\$4,600,000
Federated Mutual Insurance Company	CRA Targeted, Pool #C79558	D - Bonds	2003	\$3,016,265
American Family Life Assurance Company Of Columbus	CRA Pool FG5.5 TBD	D - Bonds	2003	\$2,227,401
Northwestern Mutual Life Insurance Company (The)	FGC 76762	D - Bonds	2004	\$1,005,921
Northwestern Mutual Life Insurance Company (The)	FN 755656	D - Bonds	2004	\$3,653,468
Northwestern Mutual Life Insurance Company (The)	FN 755675	D - Bonds	2004	\$1,296,454
Northwestern Mutual Life Insurance Company (The)	FN 755523	D - Bonds	2004	\$2,548,498
Federated Mutual Insurance Company	CRA Targeted, Pool #FNMA773551	D - Bonds	2004	\$3,549,746
Federated Mutual Insurance Company	CRA Targeted, Pool #FNMA755678	D - Bonds	2004	\$1,911,548
AXA Equitable Life Insurance Company	CRA Targeted, Pool #FN 773058	D - Bonds	2004	\$2,213,000
California State Automobile Association Inter-Insurance Bureau	FHLMC- Single Family, CRA Targeted, Pool #B31606	D - Bonds	2004	\$927,459
Northwestern Mutual Life Insurance Company (The)	FN 755683	D - Bonds	2004	\$4,893,975
49 Investments			Bulletin Total:	\$209,361,517

CDFI Tax Credit Program (Insurers Only)

Bulletin 34A

Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount
PMI Mortgage Insurance Co.	Impact Community Capital LLC	BA - Other	2000	\$56,310
Pacific Life Insurance Company	Impact Community Capital LLC	BA - Other	2000	\$197,076
Safeco Insurance Company Of America	Impact Community Capital LLC	BA - Other	2000	\$168,905
Allstate Insurance Company	Impact Community Capital LLC	BA - Other	2000	\$197,076
21st Century Insurance Company	Impact Community Capital LLC	BA - Other	2000	\$168,905
Farmers Insurance Exchange	Impact Community Capital LLC	BA - Other	2000	\$197,076
C.M. Life Insurance Company	Community Bank of the Bay	D - Long Term CDs	2000	\$100,000
Massachusetts Mutual Life Insurance Company	Community Bank of the Bay	D - Long Term CDs	2000	\$100,000
MML Bay State Life Insurance Company	Community Bank of the Bay	D - Long Term CDs	2000	\$100,000
PMI Mortgage Insurance Co.	Northeast Community FCU	D - Long Term CDs	2000	\$100,000
PMI Mortgage Insurance Co.	Neighborhood National Bank	D - Long Term CDs	2000	\$100,000
PMI Mortgage Insurance Co.	Community Bank of the Bay	D - Long Term CDs	2000	\$100,000
PMI Mortgage Insurance Co.	Community Commerce Bank	D - Long Term CDs	2000	\$100,000
State Farm Mutual Automobile Insurance Company	Impact Community Capital LLC	BA - Other	2001	\$171,361
Nationwide Mutual Insurance Company	Impact Community Capital LLC	BA - Other	2001	\$402,466
Civil Service Employees Insurance Company	Community Bank of the Bay	D - Long Term CDs	2001	\$50,000

Detail Report of Investments by Bulletin, 1997-2004*

CSE Safeguard Insurance Company	Northeast Community FCU	D - Long Term CDs	2001	\$50,000
Metropolitan Life Insurance Company	Low Income Housing Fund, 06/05/2002	BA - Other	2002	\$1,000,000
Metropolitan Life Insurance Company	Local Initiatives Support Corporation (LISC), 05/22/2002	BA - Other	2002	\$1,000,000
General Electric Capital Assurance Company	Impact Community Capital LLC, 04/30/2003	BA - Other	2003	\$370,488
First Colony Life Insurance Company	Impact Community Capital LLC, 04/30/2003	BA - Other	2003	\$204,512
Mid-State Mutual Insurance Company	Santa Cruz Community Credit Union, 12/17/2004	D - Long Term CDs	2004	\$100,000
Zenith Insurance Company	Neighborhood Bancorp, Preferred C, NMTC, 03/25/2004	D - Stocks	2004	\$255,005
23 Investments			Bulletin Total:	\$5,289,180

Impact Community Capital - Multifamily Securitization

Bulletin 36A

Investor	Investment Details	NAIC Schedule - Investment Type	Year Invested	Dollar Amount
21st Century Insurance Company	Mortgage portfolio securitization	D - Bonds	2000	\$4,938,955
Farmers Insurance Exchange	Mortgage portfolio securitization	D - Bonds	2000	\$5,762,427
Allstate Insurance Company	Mortgage portfolio securitization	D - Bonds	2000	\$5,762,427
PMI Mortgage Insurance Co.	Mortgage portfolio securitization	D - Bonds	2000	\$1,646,475
State Farm Mutual Automobile Insurance Company	Mortgage portfolio securitization	D - Bonds	2000	\$5,762,427
Teachers Insurance And Annuity Association Of America	Mortgage portfolio securitization	D - Bonds	2000	\$5,762,427
Safeco Insurance Company Of America	Mortgage portfolio securitization	D - Bonds	2000	\$4,938,955
Pacific Life Insurance Company	Mortgage portfolio securitization	D - Bonds	2000	\$5,762,427
8 Investments			Bulletin Total:	\$40,336,517

Impact Community Capital - Multifamily Securitization

Bulletin 36B

Investor	Investment Details	NAIC Schedule - Investment Type	Year Invested	Dollar Amount
Farmers Insurance Exchange	Repurchase and securitization of mtg portfolio in Bulletin 36	D - Bonds	2001	\$7,525,044
Safeco Insurance Company Of America	Repurchase and securitization of mtg portfolio in Bulletin 36	D - Bonds	2001	\$6,449,835
Allstate Insurance Company	Repurchase and securitization of mtg portfolio in Bulletin 36	D - Bonds	2001	\$7,525,044
21st Century Insurance Company	Repurchase and securitization of mtg portfolio in Bulletin 36	D - Bonds	2001	\$6,449,835
Teachers Insurance And Annuity Association Of America	Repurchase and securitization of mtg portfolio in Bulletin 36	D - Bonds	2001	\$7,525,044
State Farm Mutual Automobile Insurance Company	Repurchase and securitization of mtg portfolio in Bulletin 36	D - Bonds	2001	\$7,525,044
PMI Mortgage Insurance Co.	Repurchase and securitization of mtg portfolio in Bulletin 36	D - Bonds	2001	\$2,150,063
Pacific Life Insurance Company	Repurchase and securitization of mtg portfolio in Bulletin 36	D - Bonds	2001	\$7,525,044
Nationwide Mutual Insurance Company	Repurchase and securitization of mtg portfolio in Bulletin 36	D - Bonds	2001	\$7,525,044
9 Investments			Bulletin Total:	\$60,200,000

Impact Community Capital - 2nd Mortgage Loan

Bulletin 36C

Investor	Investment Details	NAIC Schedule - Investment Type	Year Invested	Dollar Amount
Teachers Insurance And Annuity Association Of America		BA - Other	2001	\$62,500
Allstate Insurance Company		BA - Other	2001	\$62,500
Nationwide Mutual Insurance Company		BA - Other	2001	\$62,500
State Farm Mutual Automobile Insurance Company		BA - Other	2001	\$62,500
Pacific Life Insurance Company		BA - Other	2001	\$62,500
Safeco Insurance Company Of America		BA - Other	2001	\$53,570
Farmers Insurance Exchange		BA - Other	2001	\$62,500
PMI Mortgage Insurance Co.		BA - Other	2001	\$17,858
21st Century Insurance Company		BA - Other	2001	\$53,570
9 Investments			Bulletin Total:	\$500,000

Impact Community Capital - Member Equity

Bulletin 36D

Investor	Investment Details	NAIC Schedule - Investment Type	Year Invested	Dollar Amount
Teachers Insurance And Annuity Association Of America		BA - Other	1998	\$175,000
PMI Mortgage Insurance Co.		BA - Other	1998	\$50,000
Safeco Insurance Company Of America		BA - Other	1998	\$150,000
State Farm Mutual Automobile Insurance Company		BA - Other	1998	\$175,000
Conseco Insurance Company		BA - Other	1998	\$100,000
Pacific Life Insurance Company		BA - Other	1998	\$175,000
California State Automobile Association Inter-Insurance Bureau		BA - Other	1998	\$175,000
21st Century Insurance Company		BA - Other	1998	\$150,000
Farmers Insurance Exchange		BA - Other	1998	\$175,000

Detail Report of Investments by Bulletin, 1997-2004*

Zenith Insurance Company	BA - Other	1998	\$100,000
Allstate Insurance Company	BA - Other	1998	\$175,000
Safeco Insurance Company Of America	BA - Other	1999	\$194,960
Farmers Insurance Exchange	BA - Other	1999	\$227,466
Zenith Insurance Company	BA - Other	1999	\$129,968
Pacific Life Insurance Company	BA - Other	1999	\$227,466
Teachers Insurance And Annuity Association Of America	BA - Other	1999	\$227,466
PMI Mortgage Insurance Co.	BA - Other	1999	\$65,004
State Farm Mutual Automobile Insurance Company	BA - Other	1999	\$227,466
Allstate Insurance Company	BA - Other	1999	\$227,466
21st Century Insurance Company	BA - Other	1999	\$194,960
State Farm Mutual Automobile Insurance Company	BA - Other	2000	\$25,715
State Farm Mutual Automobile Insurance Company	BA - Other	2001	\$35,358
PMI Mortgage Insurance Co.	BA - Other	2001	\$10,183
Farmers Insurance Exchange	BA - Other	2001	\$35,358
Pacific Life Insurance Company	BA - Other	2001	\$35,358
Allstate Insurance Company	BA - Other	2001	\$35,358
21st Century Insurance Company	BA - Other	2001	\$30,268
Safeco Insurance Company Of America	BA - Other	2001	\$30,268
Teachers Insurance And Annuity Association Of America	BA - Other	2001	\$35,358
Nationwide Mutual Insurance Company	BA - Other	2001	\$35,358
Allstate Insurance Company	BA - Other	2002	\$164,304
21st Century Insurance Company	BA - Other	2002	\$140,820
State Farm Mutual Automobile Insurance Company	BA - Other	2002	\$164,304
Safeco Insurance Company Of America	BA - Other	2002	\$140,820
Pacific Life Insurance Company	BA - Other	2002	\$164,304
Farmers Insurance Exchange	BA - Other	2002	\$164,304
Nationwide Mutual Insurance Company	BA - Other	2002	\$164,304
Pacific Life Insurance Company	BA - Other	2003	\$150,003
Allstate Insurance Company	BA - Other	2003	\$150,003
First Colony Life Insurance Company	BA - Other	2003	\$8,571
State Farm Mutual Automobile Insurance Company	BA - Other	2003	\$150,003
Teachers Insurance And Annuity Association Of America	BA - Other	2003	\$150,003
PMI Mortgage Insurance Co.	BA - Other	2003	\$42,861
21st Century Insurance Company	BA - Other	2003	\$128,562
General Electric Capital Assurance Company	BA - Other	2003	\$77,141
Farmers Insurance Exchange	BA - Other	2003	\$150,003
Safeco Insurance Company Of America	BA - Other	2003	\$128,562
Nationwide Mutual Insurance Company	BA - Other	2003	\$64,291
48 Investments	Bulletin Total:		\$5,933,964

California Equity Fund

Bulletin 38

Investor	Investment Details	NAIC Schedule - Investment Type	Year Invested	Dollar Amount
AXA Equitable Life Insurance Company	1999 Series	BA - LIHTC	2001	\$3,000,000
1 Investment	Bulletin Total:			\$3,000,000

Bay Area Smart Growth Fund

Bulletin 41

Investor	Investment Details	NAIC Schedule - Investment Type	Year Invested	Dollar Amount
PMI Mortgage Insurance Co.		BA - Other	2001	\$5,000,000
Mercury Insurance Company		BA - Other	2002	\$5,000,000
California State Automobile Association Inter-Insurance Bureau		BA - Other	2002	\$3,000,000
Pacific Life Insurance Company		BA - Other	2002	\$3,000,000
4 Investments	Bulletin Total:			\$16,000,000

Nehemiah Sacramento Valley Fund

Bulletin 43

Investor	Investment Details	NAIC Schedule - Investment Type	Year Invested	Dollar Amount
California State Automobile Association Inter-Insurance Bureau		BA - Other	2002	\$2,000,000
1 Investment	Bulletin Total:			\$2,000,000

Detail Report of Investments by Bulletin, 1997-2004*

Bay Area Equity Fund					Bulletin 44
Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount	
Mercury Insurance Company		BA - Other	2003	\$5,000,000	
California State Automobile Association Inter-Insurance Bureau		BA - Other	2003	\$1,000,000	
Pacific Life Insurance Company		BA - Other	2003	\$1,000,000	
PMI Mortgage Insurance Co.		BA - Other	2003	\$5,000,000	
4 Investments			Bulletin Total:	\$12,000,000	
Genesis Workforce Housing Fund, LP					Bulletin 47
Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount	
Northwestern Mutual Life Insurance Company (The)		BA - Other	2004	\$24,000,000	
1 Investment			Bulletin Total:	\$24,000,000	
Southern Calif Smart Growth Fd I					Bulletin 53
Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount	
Interinsurance Exchange Of The Automobile Club		BA - Other	2004	\$375,525	
Interinsurance Exchange Of The Automobile Club		BA - Other	2004	\$1,400,888	
2 Investments			Bulletin Total:	\$1,776,413	
Impact CIL Program - Notes					Bulletin 55
Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount	
Allstate Insurance Company	Mortgages, multifamily, CA Portion	D - Bonds	2004	\$5,974,806	
Pacific Life Insurance Company	Mortgages, multifamily, CA Portion	D - Bonds	2004	\$5,974,806	
Teachers Insurance And Annuity Association Of America	Mortgages, multifamily, CA Portion	D - Bonds	2004	\$5,974,806	
Safeco Insurance Company Of America	Mortgages, multifamily, CA Portion	D - Bonds	2004	\$5,120,784	
State Farm Mutual Automobile Insurance Company	Mortgages, multifamily, CA Portion	D - Bonds	2004	\$5,974,806	
Farmers Insurance Exchange	Mortgages, multifamily, CA Portion	D - Bonds	2004	\$5,974,806	
21st Century Insurance Company	Mortgages, multifamily, CA Portion	D - Bonds	2004	\$5,120,784	
Nationwide Mutual Insurance Company	Mortgages, multifamily, CA Portion	D - Bonds	2004	\$5,974,806	
8 Investments			Bulletin Total:	\$46,090,401	
Add'l Insurer Reported Investments					Bulletin 99A
Investor	Investment Details	NAIC Schedule Investment Type	Year Invested	Dollar Amount	
State Compensation Insurance Fund	FNMA, FHLMC- Single Family	D - Bonds	1997	\$11,434,289	
Teachers Insurance And Annuity Association Of America	Morgan Stanley Mtg Cap Pass-Thru, CA Homebuyer Loans	D - Bonds	1997	\$5,288,597	
Northwestern Mutual Life Insurance Company (The)	Related Corp Partners VIII LP, CA	BA - LIHTC	1998	\$3,470,000	
Northwestern Mutual Life Insurance Company (The)	Related Corp Partners X LP, CA	BA - LIHTC	1998	\$3,610,000	
Pacific Life Insurance Company	Sunamerica Affordable Housing LP	BA - LIHTC	2000	\$8,200,000	
Pacific Life Insurance Company	Edison Funding Co.	BA - LIHTC	2000	\$23,590,000	
Northwestern Mutual Life Insurance Company (The)	Muni Mae Midland VIII LP, CA	BA - LIHTC	2000	\$2,040,000	
Northwestern Mutual Life Insurance Company (The)	Related Corp Partners XVI LP, CA	BA - LIHTC	2000	\$2,470,000	
Northwestern Mutual Life Insurance Company (The)	Columbia PNC VII, CA	BA - LIHTC	2001	\$6,070,000	
Northwestern Mutual Life Insurance Company (The)	Related Corp Partners XIX LP, CA	BA - LIHTC	2001	\$1,040,000	
Northwestern Mutual Life Insurance Company (The)	Muni Mae Midland XII LP, CA	BA - LIHTC	2001	\$1,650,000	
Prudential Insurance Company Of America (The)	Camino Nuevo Charter School, LA	BA - Other	2001	\$650,000	
State Farm Life Insurance Company	Local Initiatives Support Corporation (LISC)	BA - Other	2001	\$4,000,000	
New York Life Insurance Company	Lend Lease Inst Tax Cr Fd XXIV, CA	BA - LIHTC	2002	\$1,700,000	
Northwestern Mutual Life Insurance Company (The)	Columbia PNC XVI, CA	BA - LIHTC	2002	\$1,030,000	
New York Life Insurance Company	JER Hudson/TCB Fund, CA	BA - LIHTC	2002	\$1,000,000	
Northwestern Mutual Life Insurance Company (The)	Lend Lease Inst Tax Cr Fd XXIV, CA	BA - LIHTC	2002	\$2,850,000	
Northwestern Mutual Life Insurance Company (The)	Muni Mae Midland XIV LP, CA	BA - LIHTC	2002	\$2,260,000	
Northwestern Mutual Life Insurance Company (The)	Related Corp Partners XXII LP, CA	BA - LIHTC	2002	\$230,000	
New York Life Insurance Company	Lend Lease Inst Tax Cr Fd XXV, CA	BA - LIHTC	2002	\$200,000	
Northwestern Mutual Life Insurance Company (The)	Richman Group USA XXVII, CA	BA - LIHTC	2002	\$1,470,000	
Metropolitan Life Insurance Company	NCB Dev Corp, CA HealthCAP Loan Program	D - Bonds	2002	\$226,800	
Metropolitan Life Insurance Company	NCB Dev Corp, CA HealthCAP Loan Program	D - Bonds	2002	\$308,000	
Interinsurance Exchange Of The Automobile Club	CA Statewide Comm Dev Auth Rev Ref Bd (Citrus Gardens Proj)	D - Bonds	2002	\$1,000,000	

Detail Report of Investments by Bulletin, 1997-2004*

Metropolitan Life Insurance Company	NCB Dev Corp, CA HealthCAP Loan Program	D - Bonds	2002	\$428,400
Northwestern Mutual Life Insurance Company (The)	Muni Mae Midland XVI LP, CA	BA - LIHTC	2003	\$1,450,000
Northwestern Mutual Life Insurance Company (The)	Lend Lease Inst Tax Cr Fd XXV, CA	BA - LIHTC	2003	\$1,080,000
Northwestern Mutual Life Insurance Company (The)	Columbia PNC XIX, CA	BA - LIHTC	2003	\$1,210,000
Northwestern Mutual Life Insurance Company (The)	Related Corp Partners XXIV LP, CA	BA - LIHTC	2003	\$2,350,000
Metropolitan Life Insurance Company	NCB Dev Corp, CA HealthCAP Loan Program	D - Bonds	2003	\$393,400
Metropolitan Life Insurance Company	NCB Dev Corp, CA HealthCAP Loan Program	D - Bonds	2003	\$700,000
Metropolitan Life Insurance Company	NCB Dev Corp, CA HealthCAP Loan Program	D - Bonds	2003	\$508,900
Metropolitan Life Insurance Company	NCB Dev Corp, CA HealthCAP Loan Program	D - Bonds	2003	\$1,075,900
Metropolitan Life Insurance Company	NCB Dev Corp, CA HealthCAP Loan Program	D - Bonds	2003	\$700,000
Metropolitan Life Insurance Company	NCB Dev Corp, CA HealthCAP Loan Program	D - Bonds	2003	\$700,000
Metropolitan Life Insurance Company	NCB Dev Corp, CA HealthCAP Loan Program	D - Bonds	2003	\$700,000
36 Investments			Bulletin Total:	\$97,084,286

Add'l Investments Reported in response to Comm. Low Letters

Bulletin 99B

Investor	Investment Details	NAIC Schedule Investment Type	Year Invested	Dollar Amount
Standard Insurance Company	Long Beach 90806	B - Mortgages-Comm	1997	\$498,245
Standard Insurance Company	Long Beach 90806	B - Mortgages-Comm	1997	\$498,245
Standard Insurance Company	Paramount 90723	B - Mortgages-Comm	1997	\$607,481
Standard Insurance Company	Montebello 90640	B - Mortgages-Comm	1997	\$1,128,721
Standard Insurance Company	Inglewood 90302	B - Mortgages-Comm	1997	\$290,740
Standard Insurance Company	Inglewood 90302	B - Mortgages-Comm	1997	\$290,741
Standard Insurance Company	North Hollywood 91605	B - Mortgages-Comm	1997	\$907,232
Standard Insurance Company	Hawthorne 90250	B - Mortgages-Comm	1997	\$977,291
Standard Insurance Company	Gardena 90249	B - Mortgages-Comm	1997	\$550,216
Standard Insurance Company	Bell 90201	B - Mortgages-Comm	1997	\$833,808
Standard Insurance Company	Los Angeles 90061	B - Mortgages-Comm	1997	\$525,696
Standard Insurance Company	Los Angeles 90058	B - Mortgages-Comm	1997	\$1,592,630
Standard Insurance Company	Los Angeles 90057	B - Mortgages-Comm	1997	\$302,433
Standard Insurance Company	Los Angeles 90040	B - Mortgages-Comm	1997	\$860,506
Standard Insurance Company	Los Angeles 90033	B - Mortgages-Comm	1997	\$362,218
Standard Insurance Company	Los Angeles 90022	B - Mortgages-Comm	1997	\$541,468
Standard Insurance Company	Lynwood 90262	B - Mortgages-Comm	1997	\$206,932
Standard Insurance Company	San Francisco 94124	B - Mortgages-Comm	1997	\$1,264,021
Standard Insurance Company	El Monte 91733	B - Mortgages-Comm	1997	\$574,519
Union Labor Life Insurance Company (The)	Loan, permanent, Bluxome, LMI multifamily apts	B - Mortgages-Comm	1997	\$16,000,000
Union Labor Life Insurance Company (The)	Mortgage-Alamo Square, affordable hsg, apts	B - Mortgages-Comm	1997	\$9,000,000
Transamerica Occidental Life Insurance Company	Oak Ridge Apts, Grass Valley, CA	BA - LIHTC	1997	\$7,350,000
Sunset Life Insurance Company Of America	WNC Institution Tax Cr Fd II, Calif portion only	BA - LIHTC	1997	\$229,734
Kansas City Life Insurance Company	WNC Institution Tax Cr Fd II, Calif portion only	BA - LIHTC	1997	\$459,468
New York Life Insurance Company	Related California Corp Partners III, LP, CA	BA - LIHTC	1997	\$4,300,000
Old American Insurance Company	WNC Institution Tax Cr Fd II, Calif portion only	BA - LIHTC	1997	\$689,202
Transamerica Occidental Life Insurance Company	Shore Breeze Apts, Mountain View, CA	BA - LIHTC	1997	\$2,116,723
Investors Partner Life Insurance Company	Renwick Square Apts, Elk Grove	BA - LIHTC	1997	\$5,520
John Hancock Life Insurance Company	East Bay Bridge Apts, Emeryville	BA - LIHTC	1997	\$3,156,422
John Hancock Life Insurance Company	Renwick Square Apts, Elk Grove	BA - LIHTC	1997	\$2,316,874
John Hancock Life Insurance Company	Milpitas Apts, Milpitas, CA	BA - LIHTC	1997	\$7,609,378
John Hancock Variable Life Insurance Company	Renwick Square Apts, Elk Grove	BA - LIHTC	1997	\$77,765
Transamerica Occidental Life Insurance Company	Glide Community House, San Francisco, CA	BA - LIHTC	1997	\$5,000,000
Transamerica Occidental Life Insurance Company	City Center Apartments, Redwood City, CA	BA - LIHTC	1997	\$11,192,300
North Coast Life Insurance Company	Muni- Blythe Redevelopment Agency	D - Bonds	1997	\$15,000
Standard Insurance Company	La Puente 91746	B - Mortgages-Comm	1998	\$506,113
Standard Insurance Company	Sun Valley 91352	B - Mortgages-Comm	1998	\$365,780
Standard Insurance Company	Pomona 91768	B - Mortgages-Comm	1998	\$257,409
Standard Insurance Company	Inglewood 90301	B - Mortgages-Comm	1998	\$1,137,974
Standard Insurance Company	Santa Ana 92704	B - Mortgages-Comm	1998	\$439,626
Standard Insurance Company	Pomona 91768	B - Mortgages-Comm	1998	\$257,409
Standard Insurance Company	San Fernando 91340	B - Mortgages-Comm	1998	\$772,155
Standard Insurance Company	Carson 90745	B - Mortgages-Comm	1998	\$655,876
Standard Insurance Company	Santa Fe Springs 90670	B - Mortgages-Comm	1998	\$410,125
Standard Insurance Company	Inglewood 90303	B - Mortgages-Comm	1998	\$443,818
Standard Insurance Company	Gardena 90248	B - Mortgages-Comm	1998	\$553,479
Standard Insurance Company	Los Angeles 90040	B - Mortgages-Comm	1998	\$425,723

Detail Report of Investments by Bulletin, 1997-2004*

Standard Insurance Company	Los Angeles 90029	B - Mortgages-Comm	1998	\$661,128
Standard Insurance Company	Los Angeles 90021	B - Mortgages-Comm	1998	\$516,668
Standard Insurance Company	Los Angeles 90021	B - Mortgages-Comm	1998	\$516,668
Standard Insurance Company	Oakland 94606	B - Mortgages-Comm	1998	\$580,705
Standard Insurance Company	Los Angeles 90019	B - Mortgages-Comm	1998	\$1,494,580
Standard Insurance Company	Los Angeles 90013	B - Mortgages-Comm	1998	\$2,303,908
Standard Insurance Company	Santa Fe Springs 90670	B - Mortgages-Comm	1998	\$410,126
Standard Insurance Company	Oakland 94621	B - Mortgages-Comm	1998	\$993,102
Standard Insurance Company	Carson 90745	B - Mortgages-Comm	1998	\$655,876
Standard Insurance Company	Stockton 95206	B - Mortgages-Comm	1998	\$465,589
Standard Insurance Company	Stockton 95206	B - Mortgages-Comm	1998	\$465,588
Phoenix Life Insurance Company	Related Corp Partners VII LP, CA	BA - LIHTC	1998	\$700,000
Transamerica Occidental Life Insurance Company	East Bluff Apts, Pinole, CA	BA - LIHTC	1998	\$2,504,000
John Hancock Life Insurance Company	Sorrento Villas Apts, Simi Valley	BA - LIHTC	1998	\$3,113,643
John Hancock Life Insurance Company	Woodcreek Terrace Apts, Roseville	BA - LIHTC	1998	\$2,579,564
Sun Life Assurance Company Of Canada (U.S.)	Boston Financial Inst Tax Cr XVI, (All CA apts-detailed)	BA - LIHTC	1998	\$95,777,694
Phoenix Life Insurance Company	Boston Financial Tax Credit XVI LP, (CA apts)	BA - LIHTC	1998	\$2,700,000
Transamerica Occidental Life Insurance Company	The Palms Apts, Rowland Heights, CA	BA - LIHTC	1998	\$4,503,273
Transamerica Occidental Life Insurance Company	Sheridan Senior Apts, Palo Alto, CA	BA - LIHTC	1998	\$2,248,927
Transamerica Occidental Life Insurance Company	Central Park Apts, Mountain View, CA	BA - LIHTC	1998	\$3,342,518
Allstate Insurance Company	IMPACT Community Capital, Equity (above Bltn34 amount)	BA - Other	1998	\$399,924
First Investors Life Insurance Company	Muni- Community Redev Agency-Palmdale	D - Bonds	1998	\$1,000,000
Progressive Specialty Insurance Company	Bond - CHFA Series B Single Family-Aff Hsg	D - Bonds	1998	\$155,000
Progressive Casualty Insurance Company	Bond - CHFA Series B Single Family-Aff Hsg	D - Bonds	1998	\$1,040,000
North Coast Life Insurance Company	Visalia Cert of Participation-econ dev.	D - Bonds	1998	\$700,000
Standard Insurance Company	Pocoima 91331	B - Mortgages-Comm	1999	\$614,634
Standard Insurance Company	Pocoima 91331	B - Mortgages-Comm	1999	\$614,633
Standard Insurance Company	Pocoima 91331	B - Mortgages-Comm	1999	\$614,633
Standard Insurance Company	San Fernando 91340	B - Mortgages-Comm	1999	\$541,515
Standard Insurance Company	Sun Valley 91352	B - Mortgages-Comm	1999	\$1,153,282
Standard Insurance Company	Sun Valley 91352	B - Mortgages-Comm	1999	\$1,153,281
Standard Insurance Company	San Diego 92113	B - Mortgages-Comm	1999	\$283,031
Standard Insurance Company	Fresno 93725	B - Mortgages-Comm	1999	\$686,769
Standard Insurance Company	San Jose 95112	B - Mortgages-Comm	1999	\$2,171,916
United Of Omaha Life Insurance Company	26511 Danti Ct, Hayward, CA 94545	B - Mortgages-Comm	1999	\$3,195,000
Standard Insurance Company	Los Angeles 90021	B - Mortgages-Comm	1999	\$591,552
Standard Insurance Company	Los Angeles 90001	B - Mortgages-Comm	1999	\$1,022,328
Standard Insurance Company	Los Angeles 90007	B - Mortgages-Comm	1999	\$542,553
Standard Insurance Company	Los Angeles 90013	B - Mortgages-Comm	1999	\$518,081
Standard Insurance Company	Los Angeles 90015	B - Mortgages-Comm	1999	\$917,283
Standard Insurance Company	Los Angeles 90015	B - Mortgages-Comm	1999	\$917,283
Standard Insurance Company	Los Angeles 90018	B - Mortgages-Comm	1999	\$456,974
Standard Insurance Company	Los Angeles 90058	B - Mortgages-Comm	1999	\$1,033,452
Standard Insurance Company	Los Angeles 90021	B - Mortgages-Comm	1999	\$591,552
Standard Insurance Company	Paramount 90723	B - Mortgages-Comm	1999	\$500,690
Standard Insurance Company	Los Angeles 90038	B - Mortgages-Comm	1999	\$441,380
Standard Insurance Company	Los Angeles 90040	B - Mortgages-Comm	1999	\$1,192,487
Standard Insurance Company	Los Angeles 90058	B - Mortgages-Comm	1999	\$1,033,452
Standard Insurance Company	Los Angeles 90061	B - Mortgages-Comm	1999	\$225,029
Standard Insurance Company	South Gate 90280	B - Mortgages-Comm	1999	\$1,317,719
Standard Insurance Company	Inglewood 90301	B - Mortgages-Comm	1999	\$322,313
Standard Insurance Company	Los Angeles 90021	B - Mortgages-Comm	1999	\$591,552
Phoenix Life Insurance Company	Boston Financial Tax Credit XIX LP, (CA apts)	BA - LIHTC	1999	\$1,000,000
Transamerica Occidental Life Insurance Company	Vista Park Senior Homes II, San Jose, CA	BA - LIHTC	1999	\$8,925,054
Transamerica Occidental Life Insurance Company	Vista Park Senior Homes I, San Jose, CA	BA - LIHTC	1999	\$7,823,262
Transamerica Occidental Life Insurance Company	Palo Alto Gardens, Palo Alto, CA	BA - LIHTC	1999	\$3,665,028
Phoenix Life Insurance Company	Related Corp Partners IV LP, CA	BA - LIHTC	1999	\$7,500,000
John Hancock Life Insurance Company	Casa de Canoga Apts, Canoga Park	BA - LIHTC	1999	\$5,228,299
John Hancock Life Insurance Company	Towne Square Apts, Los Angeles	BA - LIHTC	1999	\$3,033,736
Allstate Insurance Company	Note- NHS of America, LLC, purchase of Calif loans	BA - Other	1999	\$1,613,532
Fireman'S Fund Insurance Company	Calif Housing Fin Agency, Afford Hsg, Econ Dev	D - Bonds	1999	\$1,201,163
Standard Insurance Company	San Jose 95112	B - Mortgages-Comm	2000	\$1,198,466
Standard Insurance Company	Santa Ana 92703	B - Mortgages-Comm	2000	\$820,291
Standard Insurance Company	Fresno 93721	B - Mortgages-Comm	2000	\$676,291
Standard Insurance Company	Fresno 93725	B - Mortgages-Comm	2000	\$819,864

Detail Report of Investments by Bulletin, 1997-2004*

Standard Insurance Company	San Francisco 94124	B - Mortgages-Comm	2000	\$1,919,453
Standard Insurance Company	Oakland 94607	B - Mortgages-Comm	2000	\$3,440,146
Standard Insurance Company	San Jose 95112	B - Mortgages-Comm	2000	\$1,198,467
Standard Insurance Company	Santa Ana 92703	B - Mortgages-Comm	2000	\$308,049
Standard Insurance Company	San Jose 95112	B - Mortgages-Comm	2000	\$1,198,465
Standard Insurance Company	La Puente 91746	B - Mortgages-Comm	2000	\$1,367,809
United Of Omaha Life Insurance Company	3317-3399 Arden Ct, Hayward, CA 94545	B - Mortgages-Comm	2000	\$7,852,500
United Of Omaha Life Insurance Company	3433-3481 Arden Rd, Hayward, CA 94545	B - Mortgages-Comm	2000	\$7,290,000
Standard Insurance Company	Los Angeles 90061	B - Mortgages-Comm	2000	\$1,364,310
Standard Insurance Company	Compton 90221	B - Mortgages-Comm	2000	\$2,500,142
Standard Insurance Company	Santa Fe Springs 90670	B - Mortgages-Comm	2000	\$877,860
Standard Insurance Company	Los Angeles 90029	B - Mortgages-Comm	2000	\$882,448
Standard Insurance Company	Gardena 90248	B - Mortgages-Comm	2000	\$1,367,219
Standard Insurance Company	Hawthorne 90250	B - Mortgages-Comm	2000	\$726,841
Standard Insurance Company	Huntington Park 90255	B - Mortgages-Comm	2000	\$532,054
Standard Insurance Company	South Gate 90280	B - Mortgages-Comm	2000	\$711,290
Standard Insurance Company	Inglewood 90302	B - Mortgages-Comm	2000	\$387,652
Standard Insurance Company	National City 91950	B - Mortgages-Comm	2000	\$886,601
Standard Insurance Company	Montebello 90640	B - Mortgages-Comm	2000	\$2,651,226
Standard Insurance Company	San Diego 92105	B - Mortgages-Comm	2000	\$2,013,833
Standard Insurance Company	Wilmington 90744	B - Mortgages-Comm	2000	\$566,952
Standard Insurance Company	Carson 90745	B - Mortgages-Comm	2000	\$1,536,624
Standard Insurance Company	Long Beach 90806	B - Mortgages-Comm	2000	\$1,520,927
Standard Insurance Company	Picoima 91331	B - Mortgages-Comm	2000	\$1,119,486
Standard Insurance Company	National City 91950	B - Mortgages-Comm	2000	\$886,602
Standard Insurance Company	Compton 90221	B - Mortgages-Comm	2000	\$2,500,141
Standard Insurance Company	Inglewood 90304	B - Mortgages-Comm	2000	\$1,934,661
Standard Insurance Company	Los Angeles 90006	B - Mortgages-Comm	2000	\$472,619
Standard Insurance Company	Los Angeles 90033	B - Mortgages-Comm	2000	\$661,968
Standard Insurance Company	Los Angeles 90038	B - Mortgages-Comm	2000	\$1,029,117
Investors Partner Life Insurance Company	Villages at Cabrillo Apts, Long Beach	BA - LIHTC	2000	\$63,851
Mutual Of Omaha Insurance Company	Shade Tree Apts, Sacramento, CA	BA - LIHTC	2000	\$4,024,052
John Hancock Life Insurance Company	Simpson Arbor Apts, North Hollywood	BA - LIHTC	2000	\$4,652,196
John Hancock Life Insurance Company	Villages at Cabrillo Apts, Long Beach	BA - LIHTC	2000	\$7,082,808
Investors Partner Life Insurance Company	Simpson Arbor Apts, North Hollywood	BA - LIHTC	2000	\$41,939
John Hancock Variable Life Insurance Company	Villages at Cabrillo Apts, Long Beach	BA - LIHTC	2000	\$640,069
John Hancock Variable Life Insurance Company	Simpson Arbor Apts, North Hollywood	BA - LIHTC	2000	\$420,416
New York Life Insurance Company	Related Corp Partners XV LP, CA	BA - LIHTC	2000	\$1,700,000
New York Life Insurance Company	American Tax Credit Corp Fund X, LP, CA	BA - LIHTC	2000	\$3,300,000
Mutual Of Omaha Insurance Company	Friendship Estates, Vallejo, CA	BA - LIHTC	2000	\$854,741
Mutual Of Omaha Insurance Company	Atchison Village, Richmond, CA	BA - LIHTC	2000	\$1,115,189
Prudential Insurance Company Of America (The)	Grandview Nine-62 unit afford hsg-LA	BA - LIHTC	2000	\$5,000,000
PMI Mortgage Insurance Co.	IMPACT Community Capital, member loan, (above Bltn34 amount)	BA - Other	2000	\$576,266
Commerce Ins. Co.	California Housing Fin Agy, Rev ZERO Coupon-Aff Hsg	D - Bonds	2000	\$969,110
AXA Equitable Life Insurance Company	Notes- Habitat for Humanity, LindaMae Note-2000, CA part	D - Bonds	2000	\$22,284
Standard Insurance Company	San Fernando 91340	B - Mortgages-Comm	2001	\$1,028,318
Standard Insurance Company	Long Beach 90805	B - Mortgages-Comm	2001	\$212,970
Standard Insurance Company	Paramount 90723	B - Mortgages-Comm	2001	\$780,219
Standard Insurance Company	Paramount 90723	B - Mortgages-Comm	2001	\$780,219
Standard Insurance Company	Huntington Park 90255	B - Mortgages-Comm	2001	\$797,274
Standard Insurance Company	Pomona 91766	B - Mortgages-Comm	2001	\$670,154
Standard Insurance Company	Gardena 90248	B - Mortgages-Comm	2001	\$707,113
Standard Insurance Company	Bell 90201	B - Mortgages-Comm	2001	\$1,328,164
Standard Insurance Company	Pico Rivera 90660	B - Mortgages-Comm	2001	\$412,589
Standard Insurance Company	National City 91950	B - Mortgages-Comm	2001	\$1,347,093
Standard Insurance Company	North Hollywood 91605	B - Mortgages-Comm	2001	\$783,308
Standard Insurance Company	Pomona 91766	B - Mortgages-Comm	2001	\$1,320,734
Standard Insurance Company	Pomona 91766	B - Mortgages-Comm	2001	\$1,320,734
Standard Insurance Company	Los Angeles 90058	B - Mortgages-Comm	2001	\$1,300,000
Standard Insurance Company	Los Angeles 90061	B - Mortgages-Comm	2001	\$1,765,798
Standard Insurance Company	San Diego 92105	B - Mortgages-Comm	2001	\$942,579
Standard Insurance Company	Santa Ana 92703	B - Mortgages-Comm	2001	\$870,699
Standard Insurance Company	Santa Ana 92704	B - Mortgages-Comm	2001	\$921,305
Standard Insurance Company	San Francisco 94102	B - Mortgages-Comm	2001	\$1,272,879
Standard Insurance Company	San Fernando 91340	B - Mortgages-Comm	2001	\$1,028,318

Detail Report of Investments by Bulletin, 1997-2004*

Standard Insurance Company	Los Angeles 90019	B - Mortgages-Comm	2001	\$1,189,353
Standard Insurance Company	Los Angeles 90043	B - Mortgages-Comm	2001	\$767,330
Standard Insurance Company	Los Angeles 90038	B - Mortgages-Comm	2001	\$1,380,535
Standard Insurance Company	Los Angeles 90029	B - Mortgages-Comm	2001	\$2,174,865
Standard Insurance Company	Los Angeles 90026	B - Mortgages-Comm	2001	\$693,137
Standard Insurance Company	Los Angeles 90026	B - Mortgages-Comm	2001	\$693,137
Standard Insurance Company	Gardena 90248	B - Mortgages-Comm	2001	\$707,113
Standard Insurance Company	Los Angeles 90057	B - Mortgages-Comm	2001	\$694,037
Nationwide Indemnity Co.	Bedford Group, Watts-Athens Preservation, LA	BA - LIHTC	2001	\$1,800,000
Nationwide Life Insurance Company	Beyond Shelter Hsg Dev Corp- San Antonio Sr Apts	BA - LIHTC	2001	\$2,000,000
Nationwide Life Insurance Company	Bedford Group, Watts-Athens Preservation, LA	BA - LIHTC	2001	\$1,800,000
Mutual Of Omaha Insurance Company	Westminster, Los Angeles, CA	BA - LIHTC	2001	\$574,803
Mutual Of Omaha Insurance Company	Normandie Senior, Los Angeles, CA	BA - LIHTC	2001	\$445,263
Mutual Of Omaha Insurance Company	Edward Hotel, Los Angeles, CA	BA - LIHTC	2001	\$279,406
Nationwide Indemnity Co.	Beyond Shelter Hsg Dev Corp- San Antonio Sr Apts	BA - LIHTC	2001	\$2,000,000
AXA Equitable Life Insurance Company	National Equity Fund, CA portion	BA - LIHTC	2001	\$781,239
Mutual Of Omaha Insurance Company	Figuerroa Senior, Los Angeles, CA	BA - LIHTC	2001	\$360,074
John Hancock Life Insurance Company	Arlington Creek Apts, Antelope	BA - LIHTC	2001	\$3,136,667
John Hancock Life Insurance Company	Crocker Oaks Apts, Roseville	BA - LIHTC	2001	\$2,331,111
AXA Equitable Life Insurance Company	Enterprise Housing Partners VIII, CA portion	BA - LIHTC	2001	\$171,320
Nationwide Mutual Insurance Company	Below Mkt-Rate Corp Loan-NHSA Residential 1st Mtg Prog	D - Bonds	2001	\$5,000,000
AXA Equitable Life Insurance Company	Notes- Habitat for Humanity, LindaMae Note-2001, CA part	D - Bonds	2001	\$24,429
Standard Insurance Company	Pico Rivera 90660	B - Mortgages-Comm	2002	\$615,000
Nationwide Life Insurance Company	Katell Prop, Comm Mtg, Chesterfield Sqr, South Central LA	B - Mortgages-Comm	2002	\$17,000,000
John Hancock Variable Life Insurance Company	Churchill Downs Apts, Sacramento	BA - LIHTC	2002	\$1,078,022
Nationwide Life Insurance Company	Bedford Group, Avalon Terrace Apts, LA	BA - LIHTC	2002	\$1,885,000
Investors Partner Life Insurance Company	MVG Senior II Apts, San Jose	BA - LIHTC	2002	\$15,018
John Hancock Life Insurance Company	MVG Senior II Apts, San Jose	BA - LIHTC	2002	\$2,971,267
AXA Equitable Life Insurance Company	Related Corporate Partners XIX LP, CA part	BA - LIHTC	2002	\$52,740
Nationwide Indemnity Co.	Bedford Group, Avalon Terrace Apts, LA	BA - LIHTC	2002	\$1,885,000
John Hancock Variable Life Insurance Company	Roberts Ave Senior Apts, San Jose	BA - LIHTC	2002	\$448,136
John Hancock Variable Life Insurance Company	MVG Senior II Apts, San Jose	BA - LIHTC	2002	\$208,970
John Hancock Life Insurance Company	Roberts Ave Senior Apts, San Jose	BA - LIHTC	2002	\$6,371,891
Investors Partner Life Insurance Company	Roberts Ave Senior Apts, San Jose	BA - LIHTC	2002	\$32,205
Investors Partner Life Insurance Company	Churchill Downs Apts, Sacramento	BA - LIHTC	2002	\$77,473
John Hancock Life Insurance Company	Churchill Downs Apts, Sacramento	BA - LIHTC	2002	\$15,328,027
213 Investments			Bulletin Total:	\$463,866,275

Add'l Investments Reported Since 06/18/2004

Bulletin 99D

Investor	Investment Details	NAIC Schedule _ Investment Type	Year Invested	Dollar Amount
United Of Omaha Life Insurance Company	Century Theatres Inc Sr Notes, San Rafael 94901	D - Bonds	1997	\$3,888,889
United Of Omaha Life Insurance Company	Korbel F & Bros Inc Notes, Guerneville 95446	D - Bonds	1998	\$4,000,000
United Of Omaha Life Insurance Company	Granite Construction Notes, Watsonville 95076	D - Bonds	1998	\$21,222,222
United Of Omaha Life Insurance Company	Roll Drive LP, San Diego 92154	B - Mortgages-Comm	1999	\$1,149,187
Life Investors Insurance Company Of America	MMA Financial Hsg Invstmnts I LP, JFK Manor	BA - LIHTC	2000	\$27,973,101
Western Reserve Life Assurance Co Of Ohio	WNC Inst Tax Cr Fd IX LP, Laurel Glen Apts, Redding	BA - LIHTC	2000	\$4,870,823
Western Reserve Life Assurance Co Of Ohio	WNC Inst Tax Cr Fd IX LP, Pismo-Buchon Apts, San Luis Obispo	BA - LIHTC	2000	\$6,494,431
United Of Omaha Life Insurance Company	Newtek Ventures LP, San Francisco 94111	BA - Other	2000	\$2,000,000
United Of Omaha Life Insurance Company	Raley's Sr Notes, W Sacramento 95605	D - Bonds	2000	\$24,992,000
United Of Omaha Life Insurance Company	One Waterfront, San Francisco 94105	B - Mortgages-Comm	2001	\$18,389,645
Monumental Life Insurance Company	Lenzen Hsg, LP, Lenzen Square	BA - LIHTC	2001	\$1,552,598
Monumental Life Insurance Company	MP Homestead Park Assoc, Homestead Park Apts, Sunnyvale	BA - LIHTC	2001	\$1,631,065
Monumental Life Insurance Company	MP Tice Oaks Assoc, Tice Oaks Apts, Walnut Creek	BA - LIHTC	2001	\$675,278
Monumental Life Insurance Company	MP Runnymede Assoc, Runnymede Gardens, Palo Alto	BA - LIHTC	2001	\$556,999
Life Investors Insurance Company Of America	MP Homestead Park Assoc, Homestead Park Apts, Sunnyvale	BA - LIHTC	2001	\$3,805,820
Life Investors Insurance Company Of America	MP Runnymede Assoc, Runnymede Gardens, Palo Alto	BA - LIHTC	2001	\$1,299,663
Life Investors Insurance Company Of America	MP Tice Oaks Assoc, Tice Oaks Apts, Walnut Creek	BA - LIHTC	2001	\$1,575,649
Life Investors Insurance Company Of America	Lenzen Hsg, LP, Lenzen Square	BA - LIHTC	2001	\$3,622,729
United Of Omaha Life Insurance Company	Private Individual, San Francisco 94124	B - Mortgages-Comm	2002	\$679,085
United Of Omaha Life Insurance Company	Crossroads Center, LP, Westminster 92683	B - Mortgages-Comm	2002	\$301,201
United Of Omaha Life Insurance Company	Sepulveda-Stagg Investors, Ltd, Van Nuys 91405	B - Mortgages-Comm	2002	\$530,549
United Of Omaha Life Insurance Company	Private Individual, San Luis Obispo 93401	B - Mortgages-Comm	2002	\$249,013
United Of Omaha Life Insurance Company	Shalabi Enterprises Partners, Compton 90221	B - Mortgages-Comm	2002	\$644,175

Detail Report of Investments by Bulletin, 1997-2004*

United Of Omaha Life Insurance Company	Private Individual, Santa Ana 92705	B - Mortgages-Comm	2002	\$937,423
United Of Omaha Life Insurance Company	GMK Assets Corp, San Jose 95128	B - Mortgages-Comm	2003	\$342,340
United Of Omaha Life Insurance Company	Private Individual, Santa Maria 93454	B - Mortgages-Comm	2003	\$252,000
United Of Omaha Life Insurance Company	Private Individual, Victorville 92392	B - Mortgages-Comm	2003	\$331,240
United Of Omaha Life Insurance Company	Maryton Associates, LP, Upland 91786	B - Mortgages-Comm	2003	\$486,621
United Of Omaha Life Insurance Company	Private Individual, Tustin 92780	B - Mortgages-Comm	2003	\$415,606
United Of Omaha Life Insurance Company	K B Enterprises, Stockton 95207	B - Mortgages-Comm	2003	\$631,623
United Of Omaha Life Insurance Company	Private Individual, Anaheim 92806	B - Mortgages-Comm	2003	\$450,048
United Of Omaha Life Insurance Company	Mead Associates, Santa Clara 95054	B - Mortgages-Comm	2003	\$375,999
United Of Omaha Life Insurance Company	Shalabi Enterprises Partners, Santa Ana 92703	B - Mortgages-Comm	2003	\$1,113,619
United Of Omaha Life Insurance Company	Santa Rosa Group, San Luis Obispo 93401	B - Mortgages-Comm	2003	\$360,151
United Of Omaha Life Insurance Company	Ash St, LP, Huntington Park 90255	B - Mortgages-Comm	2003	\$842,227
United Of Omaha Life Insurance Company	Paseo Ladera Partners LP, Corona 92879	B - Mortgages-Comm	2003	\$259,346
United Of Omaha Life Insurance Company	SDC Prop Mgt, LLC, El Monte 91732	B - Mortgages-Comm	2003	\$381,533
United Of Omaha Life Insurance Company	Private Individual, El Sobrante 94803	B - Mortgages-Comm	2003	\$681,646
United Of Omaha Life Insurance Company	FAECC Holdings 1072, LLC, Fontana 92335	B - Mortgages-Comm	2003	\$438,080
United Of Omaha Life Insurance Company	United Engineering Co, Fresno 93727	B - Mortgages-Comm	2003	\$388,078
United Of Omaha Life Insurance Company	Private Individual, Gardena 90248	B - Mortgages-Comm	2003	\$291,610
United Of Omaha Life Insurance Company	DLP Investments LLC, Antioch 94509	B - Mortgages-Comm	2003	\$344,862
United Of Omaha Life Insurance Company	Jamboree 17, LLC, Tustin 92780	B - Mortgages-Comm	2003	\$389,113
United Of Omaha Life Insurance Company	Private Individual, San Jose 95112	B - Mortgages-Comm	2003	\$255,464
United Of Omaha Life Insurance Company	Private Individual, El Cajon 92020	B - Mortgages-Comm	2003	\$574,070
United Of Omaha Life Insurance Company	Private Individual, Gilroy 95020	B - Mortgages-Comm	2003	\$831,250
United Of Omaha Life Insurance Company	135th St Industrial Warehouse, Gardena 90249	B - Mortgages-Comm	2003	\$465,500
United Of Omaha Life Insurance Company	Private Individual, Port Hueneme 93041	B - Mortgages-Comm	2003	\$455,681
United Of Omaha Life Insurance Company	Private Individual, N Hollywood 91601	B - Mortgages-Comm	2003	\$317,779
United Of Omaha Life Insurance Company	Maj Investors, LP, Oceanside 92054	B - Mortgages-Comm	2003	\$730,545
United Of Omaha Life Insurance Company	Rethwisch Enterprises LLC, Orange 92867	B - Mortgages-Comm	2003	\$551,250
United Of Omaha Life Insurance Company	Private Individual, Orange 92868	B - Mortgages-Comm	2003	\$290,352
United Of Omaha Life Insurance Company	Fornine Investment Company, San Jose 95111	B - Mortgages-Comm	2003	\$602,513
United Of Omaha Life Insurance Company	Private Individual, Paramount 90723	B - Mortgages-Comm	2003	\$804,991
United Of Omaha Life Insurance Company	Central Los Angeles Transfer, Los Angeles 90021	B - Mortgages-Comm	2003	\$1,532,910
United Of Omaha Life Insurance Company	Private Individual, San Diego 92154	B - Mortgages-Comm	2003	\$253,555
United Of Omaha Life Insurance Company	Stutz Way Auto Dealership, Gilroy 95020	B - Mortgages-Comm	2003	\$735,000
United Of Omaha Life Insurance Company	Private Individual, Redlands 92373	B - Mortgages-Comm	2003	\$677,978
United Of Omaha Life Insurance Company	Private Individual, Sacramento 95814	B - Mortgages-Comm	2003	\$972,285
United Of Omaha Life Insurance Company	W El Camino - Retail, Sacramento 95833	B - Mortgages-Comm	2003	\$1,336,500
United Of Omaha Life Insurance Company	Private Individual, San Diego 92103	B - Mortgages-Comm	2003	\$267,966
Peoples Benefit Life Insurance Company	Mercy Hsg Calif XV LP, Nueva Vista Apts, Santa Cruz	BA - LIHTC	2003	\$7,863,900
Transamerica Occidental Life Insurance Company	Creekside at Meadow Park LP, Creekside Townhomes, Novato	BA - LIHTC	2003	\$7,767,015
Peoples Benefit Life Insurance Company	Oregon Investors VIII LP, Cedar Park Apts, Grass Valley	BA - LIHTC	2003	\$4,086,707
Monumental Life Insurance Company	Dublin Ranch Sr Apts LP, Dublin Ranch Apts, Dublin	BA - LIHTC	2004	\$7,207,900
Monumental Life Insurance Company	New Homestead Assoc LP, Moulton Plz, Sunnyvale	BA - LIHTC	2004	\$1,773,134
Life Investors Insurance Company Of America	New Homestead Assoc LP, Moulton Plz, Sunnyvale	BA - LIHTC	2004	\$4,137,312
Life Investors Insurance Company Of America	LA Colorado Terrace, Colorado Terr Apts, Eagle Rock	BA - LIHTC	2004	\$4,119,347
Life Investors Insurance Company Of America	Dublin Ranch Sr Apts LP, Dublin Ranch Apts, Dublin	BA - LIHTC	2004	\$10,500,467
Life Investors Insurance Company Of America	Fairway Family Community LP, Fairway Comm Apts, Dublin	BA - LIHTC	2004	\$11,603,467
Life Investors Insurance Company Of America	Bay Vista at Meadow Park, Novato	BA - LIHTC	2004	\$20,683,029
71 Investments			Bulletin Total:	\$233,215,154

Total No. of Insurer COIN-Qualifying Investments:

738 Investments

\$1,668,400,830